

FIRM NEWS

Traxis Group Sells Outstanding Capital Stock of Blue Bird Corporation

September 22, 2014

SRZ is advising Cerberus Capital Management, its affiliate The Traxis Group BV and Blue Bird Corporation in an agreement to sell all of the outstanding capital stock of School Bus Holdings Inc., an indirect parent company of Blue Bird, a leading designer and manufacturer of school buses. The buyer is Hennessy Capital Acquisition Corp., a special purpose acquisition company, or SPAC. The deal, which was announced on September 22 and is subject to satisfaction of customary closing conditions, is valued at \$255 million in cash and stock and includes Hennessy's assumption of approximately \$235 million of Blue Bird's debt. Cerberus retained a significant ownership interest in the company. SRZ also represented Cerberus in its acquisition of Blue Bird in 2006.

Practices

MERGERS AND ACQUISITIONS**EMPLOYMENT AND EMPLOYEE BENEFITS****ENVIRONMENTAL****FINANCE****TAX**

